

N O R T H A M P T O N

A C T U A R I A L

Funded Ratio	56.7% [1/96] 51.3% [1/93]
Date of Last Valuation	1/96
Actuary	PERA
Funding Schedule	Increasing 4.5%
Year Fully Funded	2028

COLA

The System has accepted the COLA legislation. The most recent funded ratio and the funding schedule do not reflect the COLA.

I N V E S T M E N T

RETURN

1997	25.61%
1993–1997	12.35%
1985–1997	11.72%
Actuarial Assumed Rate of Return	8.00%
Average Investment Return Target	8.00%

ASSET GROWTH

1997 Market Value	\$32 million
1996 Market Value	\$26 million
1995 Market Value	\$22 million
1994 Market Value	\$18 million

A U D I T F I N D I N G S

Findings

In further reports, this section will provide brief comments on significant findings from the Retirement Board's most recent audit.